

**UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF PUERTO RICO**

In re	)	<b>PROMESA</b>
	)	<b>Title III</b>
	)	
<b>THE FINANCIAL OVERSIGHT AND</b>	)	<b>No. 17 BK 3283-LTS</b>
<b>MANAGEMENT BOARD FOR PUERTO RICO,</b>	)	
	)	<b>(Jointly Administered)</b>
	)	
As a representative of	)	
	)	
<b>THE COMMONWEALTH OF PUERTO RICO</b>	)	<b>Re: ECF No. 9218, 12803, 12861</b>
<i>et al.</i> ,	)	
	)	
<b>Debtors.</b> <sup>1</sup>	)	<b>Hearing date:</b> April 22, 2020 at 9:30 a.m.
	)	(Atlantic Standard Time)
	)	
	)	

**NOTICE OF FILING OF PROPOSED AGREED AMENDED OMNIBUS ORDER  
AWARDING INTERIM ALLOWANCE OF COMPENSATION FOR PROFESSIONAL  
SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES FOR THE  
SEVENTH INTERIM FEE PERIOD FROM JUNE 1, 2019 THROUGH  
SEPTEMBER 30, 2019 AND PRIOR COMPENSATION PERIODS**

The Fee Examiner respectfully files the proposed amended order (the “Proposed Amended Order”), attached hereto as **Exhibit A**, regarding the *Fee Examiner’s Supplemental Report and Status Report on Uncontested Professional Fee Applications Recommended for Court Approval at or Before the Omnibus Hearing Scheduled for April 22, 2020 at 9:30 a.m.*

<sup>1</sup> The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the: (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283 LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284 LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567 LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566 LTS) (Last Four Digits of Federal Tax ID: 9686); and, (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 4780 LTS) (Last Four Digits of Federal Tax ID: 3747 ) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19 BK 5523 LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to Software limitations).

(AST) [Dkt. No. 12803] (the “Report”). On April 17, 2020, the Court entered the *Omnibus Order Awarding Interim Allowance of Compensation for Professional Services Rendered and Reimbursement of Expenses for the Seventh Interim (June 1 – September 30, 2019) and Prior Compensation Periods* [Dkt. No. 12861] (the “Original Order”).

After the Court entered the Original Order, the Fee Examiner became aware of an accounting error affecting the fees awarded to a single professional, Zolfo Cooper, the financial advisor to the Official Committee of Unsecured Creditors. **Exhibit B** hereto is a blackline comparison between the Amended Proposed Order and the Original Order. The Fee Examiner has conferred with Zolfo Cooper and counsel for the Official Committee of Unsecured Creditors, and they are in agreement with the proposed amended order.

**WE HEREBY CERTIFY** that on this date, we electronically filed the foregoing notice with the Clerk of the Court using the CM/ECF system that will send notification of such filing to all attorneys of record registered in the use of the CM/ECF system.

Dated this 1st day of May, 2020.

EDGE Legal Strategies, PSC

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Katherine Stadler (*Pro Hac Vice* Approved)

*Counsel for the Fee Examiner*

22203622.1

## **EXHIBIT A**

**UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF PUERTO RICO**

**In re**

# THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO,

As a representative of

**THE COMMONWEALTH OF PUERTO RICO**  
*et al.,*

**Debtors.**<sup>1</sup>

# PROMESA

### Title III

**No. 17 BK 3283-LTS**

**(Jointly Administered)**

**Re: ECF Dkt. Nos. 9218, 12803, 12861**

**Telephonic Hearing Date:** April 22, 2020 at 9:30 a.m. (AST)

**PARTIALLY AMENDED OMNIBUS ORDER AWARDING INTERIM ALLOWANCE  
OF COMPENSATION FOR PROFESSIONAL SERVICES RENDERED AND  
REIMBURSEMENT OF EXPENSES FOR THE SEVENTH INTERIM (JUNE 1-  
SEPTEMBER 30, 2019) AND PRIOR COMPENSATION PERIODS**

This matter coming before the Court on the interim fee application 9218, the (“**Application**”)), all as indicated as “Recommended for Approval” on the attached **Exhibit A**, pursuant to sections 316 and 317 of the Puerto Rico Oversight, Management, and Economic Stability Act (“PROMESA”), Pub. L. No. 114-187, §§ 316, 317, 130 Stat., 549, 584-85 (2016), and Rule 2016 of the Local Rules of Bankruptcy Practice and Procedure of the U.S. Bankruptcy Court for the District of Puerto Rico, for the interim allowance—and, in one instance, final allowance—of certain fees, including all holdbacks and expenses incurred by the Applicants for

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the specific period of time set forth in each of the Applications (the “**Compensation Periods**”); filed in accordance with the *Order Setting Procedures for Interim Compensation and Reimbursement of Expenses for Professionals* [Dkt. No. 1150] (the “**Interim Compensation Order**”); the *First Amended Order Setting Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [Dkt. No. 1715] (the “**First Amended Interim Compensation Order**”); the *Second Amended Order Setting Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [Dkt. No. 3269] (the “**Second Amended Interim Compensation Order**”); the *Order Pursuant to PROMESA Sections 316 and 317 and Bankruptcy Code Section 105(A) Appointing a Fee Examiner and Related Relief* [Dkt. No. 1416] (the “**Fee Examiner Order**”); and the *First Amended Order Pursuant to PROMESA Sections 316 and 317 and Bankruptcy Code Section 105(A) Appointing a Fee Examiner and Related Relief* [Dkt. No. 3324] (the “**First Amended Fee Examiner Order**”); and the Court having reviewed the Applications and/or the report filed by the Fee Examiner with respect to the Applications [*see* Dkt. No. 12803]; and the Court finding that: (a) the Court has jurisdiction over this matter pursuant to PROMESA section 306(a); and (b) notice of the Applications and the hearing thereon being adequate under the circumstances; and (c) all parties with notice of the Applications having been afforded the opportunity to be heard on the Applications; now therefore

IT IS HEREBY ORDERED THAT:

1. The Application is GRANTED on an interim basis as set forth on the attached **Exhibit A**.
2. The Applicant is allowed (a) interim compensation for services rendered during the Compensation Periods and (b) interim reimbursement for actual and necessary expenses

incurred during the Compensation Periods, each in the respective and adjusted amounts set forth on the attached **Exhibit A**, including, except as otherwise indicated, any and all holdbacks.

3. To the extent not already paid pursuant to the Interim Compensation Order, the Debtors are hereby authorized and directed to pay each of the Applicant 100 percent of the fees and 100 percent of the expenses listed on **Exhibit A** under the columns “Interim Fees Recommended for Approval” and “Interim Expenses Recommended for Approval,” respectively, for services rendered and expenses incurred during the Compensation Periods.

SO ORDERED.

Dated: May \_\_\_\_, 2020

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LAURA TAYLOR SWAIN  
United States District Judge

22203803.2

In re: The Financial Oversight and Management Board for Puerto Rico, as a representative of  
The Commonwealth of Puerto Rico, et al.  
PROMESA Title III No. 17 BK 3283-LTS

## Sixth - Seventh Fee Period Applications RECOMMENDED:

	Applicant	Compensation Period	Interim Fees Requested	Fee Examiner's Recommended Fee Adjustments	Interim Expenses Requested	Fee Examiner's Recommended Expense Adjustments	Interim Fees Recommended for Approval	Interim Expenses Recommended for Approval
<b>Sixth Interim Fee Period (February 1 - May 31, 2019)</b>								
	<i>Puerto Rico Counsel to FOMB</i>							
1	O'Neill & Borges LLC [Dkt. No. 8539]	2/1 - 5/31/2019	\$ 310,485.60	\$ 1,117.55	\$ 4,808.81	\$ -	\$ 309,368.05	\$ 4,808.81
<b>Seventh Interim Fee Period (June 1 - September 30, 2019)</b>								
	<i>Puerto Rico Counsel for the Official Committee of Retired Employees</i>							
2	Bennazar, Garcia & Milian, C.S.P. [Dkt. No. 9176]	6/1 - 9/30/2019	\$ 341,445.00	\$ 720.00	\$ 2,316.39	\$ 72.00	\$ 340,725.00	\$ 2,244.39
	<i>Consulting Services to FOMB</i>							
3	Berkeley Research Group, LLC [Dkt. No. 9305 and 17-4780 Dkt. No. 1770]	6/13 - 9/30/2019	\$ 665,101.35	\$ 4,185.00	\$ 9,174.47	\$ 384.42	\$ 660,916.35	\$ 8,790.05
	<i>Economic Consultant to Proskauer Rose as legal counsel to FOMB</i>							
4	Brattle Group, Inc., The [Dkt. No. 9144]	6/1 - 9/30/2019	\$ 197,775.87	\$ 730.96	\$ -	\$ -	\$ 197,044.91	\$ -
	<i>Financial Advisor to the FOMB Special Claims Committee- Commonwealth</i>							
5-a	DiCicco, Gulman & Company LLP [Dkt. No. 9314]	6/1 - 9/30/2019	\$ 1,556,550.00	\$ 24,090.50	\$ -	\$ -	\$ 1,532,459.50	\$ -
	<i>Financial Advisor to the FOMB Special Claims Committee - HTA</i>							
5-b	DiCicco, Gulman & Company LLP [17-3567 Dkt. No. 652]	6/1 - 9/30/2019	\$ 135,675.00	\$ -	\$ -	\$ -	\$ 135,675.00	\$ -
	<i>Financial Advisor to the FOMB Special Claims Committee - ERS</i>							
5-c	DiCicco, Gulman & Company LLP [17-3566 Dkt. No. 715]	6/1 - 9/30/2019	\$ 146,550.00	\$ -	\$ -	\$ -	\$ 146,550.00	\$ -
	<i>Financial Advisor to the FOMB Special Claims Committee - PREPA</i>							
5-d	DiCicco, Gulman & Company LLP [17-4780 Dkt. No. 1776]	6/1 - 9/30/2019	\$ 370,012.50	\$ -	\$ -	\$ -	\$ 370,012.50	\$ -
	<i>Financial Advisor for the Official Committee of Retired Employees</i>							
6	FTI Consulting, Inc. [Dkt. No. 9181]	6/1 - 9/30/2019	\$ 941,221.00	\$ 40,000.00	\$ 17,787.53	\$ -	\$ 901,221.00	\$ 17,787.53
	<i>Counsel to the Official Committee of Retired Employees</i>							
7	Jenner & Block LLP [Dkt. No. 9207]	6/1 - 9/30/2019	\$ 1,994,019.44	\$ 32,362.93	\$ 111,143.17	\$ 2,840.88	\$ 1,961,656.51	\$ 108,302.29
	<i>Counsel to the Official Committee of Unsecured Creditors</i>							
8	Paul Hastings LLP [Dkt. No. 9219]	6/1 - 9/30/2019	\$ 7,465,708.00	\$ 330,016.37	\$ 901,536.23	\$ 515,986.89	\$ 7,135,691.63	\$ 384,942.38
	<i>Actuaries and Consultants for the Official Committee of Retired Employees</i>							
9	Segal Consulting [Dkt. No. 9182]	6/1 - 9/30/2019	\$ 268,005.00	\$ 1,794.68	\$ -	\$ -	\$ 266,210.32	\$ -
	<i>Financial Advisor to the Official Committee of Unsecured Creditors</i>							
10	Zolfo Cooper, LLC [Dkt. No. 9218]	6/1 - 9/30/2019	\$ 1,805,373.10	\$ 31,793.25	\$ 1,141.63	\$ -	\$ 1,681,623.35	\$ 1,141.63

**FN1** - The recommended fee adjustments consist of (a) stipulated fee reductions in the aggregate amount of \$218,444.37 and (b) \$111,572.00 in Paul Hastings' fees related to the expert report prepared by London Economics International, which fees the Fee Examiner and Paul Hastings have agreed to provisionally defer, as discussions with the Fee Examiner on these fees continue. The Fee Examiner recommends that, for the seventh interim fee period, and only this period, the foregoing stipulated fee reductions, other than \$99,027.94, on account of certain negotiated reductions, be included within the overall 20 percent reduction, as agreed by Paul Hastings LLP, in total fees sought by Paul Hastings LLP as part of its final fee application, which fee application is subject to Court approval. To the extent not already paid pursuant to the Interim Compensation Order, the Debtors are authorized and directed to pay Paul Hastings LLP 80 percent of the fees in the amount of \$7,166,265.89 (i.e., \$ 7,465,708.00 minus (a) the aforementioned \$99,027.94, (b) \$88,842.17 for fee reductions pursuant to the order approving Paul Hastings' Fifth Interim Fee Application, and (c) \$111,572.00 in deferred fees) for services rendered during the Compensation Period. Pending resolution of the deferred fees, Paul Hastings may retain the payments on account of such fees and, moreover, reserves all its rights regarding the reasonableness of such fees.

**FN2** - The Fee Examiner and Paul Hastings have agreed to provisionally defer \$515,438.58 in expenses related to the expert report prepared by London Economics International, as discussions with the Fee Examiner on these expenses continue. To the extent not already paid pursuant to the Interim Compensation Order, the Debtors are authorized and directed to pay Paul Hastings LLP expenses in the amount of \$384,942.38 (i.e., \$901,536.23 minus (a) a stipulated expense reduction in the amount of \$548.31, (b) a credit of \$606.96 for expense reductions pursuant to the order approving Paul Hastings' Fifth Interim Fee Application, and (c) \$515,438.58 in deferred expenses) for services rendered during the Compensation Period. Pending resolution of the deferred expenses, Paul Hastings and London Economics International may retain the payments on account of such expenses and, moreover, reserve all their rights regarding the reasonableness of such expenses.

**FN3** - The Fee Examiner and Zolfo Cooper have agreed to provisionally defer \$91,956.50 in fees related to the expert report prepared by London Economics International, as discussions with the Fee Examiner on these fees continue.



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